



2023 TRUSTED CHOICE PROGRAM UPDATE

JOSEPH COX | TRUSTED CHOICE

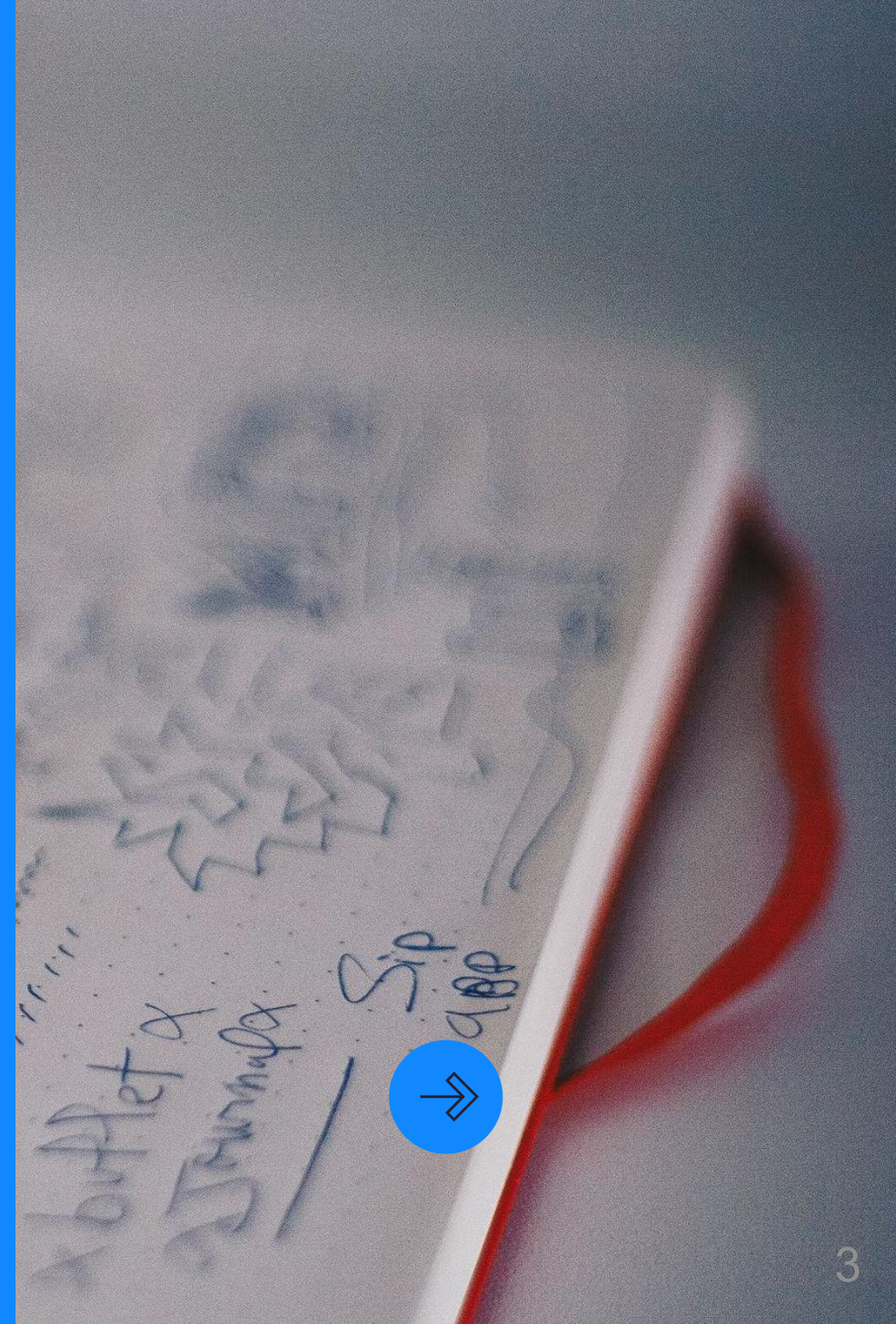




TRUSTED CHOICE HELPS AGENTS AMPLIFY THEIR LOCAL MARKETING

Marketing Campaigns | Webinars | Reimbursement | Education | Social Media

TRUSTED CHOICE RESOURCE UTILIZATION



Newly Released

#1

HARD MARKET TOOLKIT

Expert advice helping agents properly navigate the hard market with consumers

Newly Released

Accessed by

7,300+

Agents

HARD MARKET TOOLKIT

Expert advice helping agents properly navigate the hard market with consumers



Alec Richmond

CIC, Account Executive,
The Richmond Agency

Includes:

- Analysis of Market Conditions
- Expert Advice
- Client Talking Points
- FAQ solutions
- Email Templates
- Renewals Forms
- Remarketing tips



Top Supplementary Documents

- Email scripts
- Renewal forms

EMAIL TEMPLATE 1

SUBJECT: What a 'Hard Market' Means for Your Insurance

Dear [Policyholder Name],

You've already heard about how inflation is affecting everything, including insurance premiums and claims. And there are other factors like higher interest rates, more lawsuits and severe weather events resulting in substantial claim losses that are compounding the insurance market.

Insurance companies are reflecting these higher costs in their pricing, which is why there is an increase on your _____ policy for this renewal.

This situation is what we in the insurance world refer to as a "hard market." Here are three things you should know.

1. Hard markets are cyclical. However, we don't know how long they will last.
2. During a hard market, there may be fewer insurers competing for your business.
3. A hard market causes coverage to be more expensive, and insurers also may reduce the amount of your policy limits or modify your coverage terms. This can leave you more exposed to uninsured loss.

Consider taking steps to reduce your risk. You may qualify for potential policy discounts or better coverage options. These discounts can include smoke alarms, burglar alarms, fire suppression systems, vehicle telematics and water damage detection systems.

As your insurance advisor, I am working hard to help you manage your insurance needs within your budget. I continually evaluate market conditions and talk with insurance carriers to keep up with their changes in pricing or coverage terms and conditions.

I am available to discuss your coverage and answer questions about any concerns you may have. Please don't

Renewal Review Call Prep



AGENCY STANDARDS		
\$ Rate Increase Flag:	% Rate Increase Flag:	EPLI Coverage:
Cyber Liability Coverage:	Agency Name:	

PRE-CALL CHECKLIST - Complete details before the call		
Client Name:	Agent Name:	Date:

Contact Information for Insureds:

Name	Cell	E-mail	Role	Notes

Check task activities, important notes and download:

Check Claims:

Policy	Last Term Premium	This Term Premium	% Rate Change	Payment Type
	\$	\$	0 %	
	\$	\$	0 %	
	\$	\$	0 %	
	\$	\$	0 %	
Total:	\$ 0	\$ 0	0 %	

FEIN:

Yes No

If in E&S is it eligible for the admitted market?

Yes No

Personal lines with the agency:

Yes No

Other businesses insured with agency?

Yes No

Group benefits with the agency?

Yes No If yes, check MG System relationship is set up

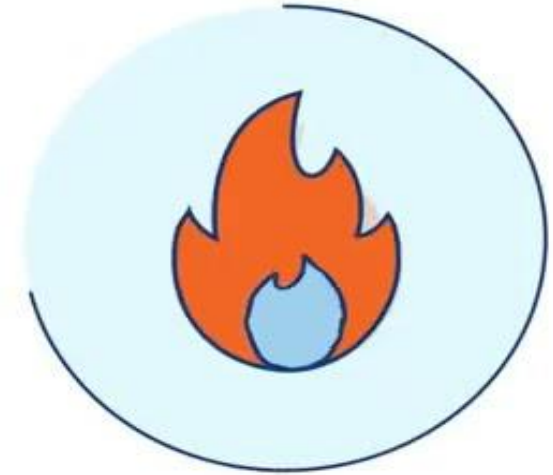
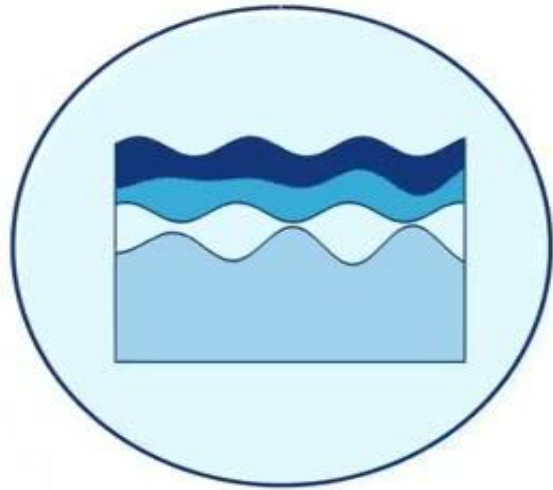
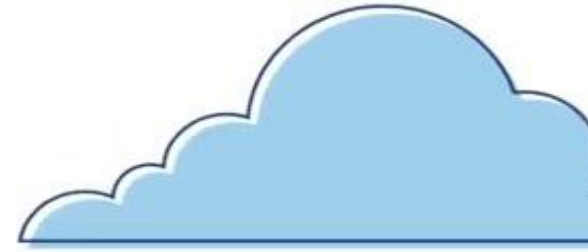
Life insurance with the agency?

Yes No

"In Your Corner" Marketing Campaign



- Videos
- Flyers
- Social Graphics
- Digital Ads
- Print Ads



Flyers Explaining Hard Market Factors to Consumers



Trusted Choice
PROPERTY & CASUALTY INSURANCE

Specific Factors Driving Up the Cost of Home Insurance:

A convergence of market trends has increased the cost of home construction, subsequently raising the price of insuring them for repair and replacement.

High Materials Costs:
Building materials costs skyrocketed during the COVID-19 pandemic and have not returned to pre-pandemic levels. In 2022, overall costs rose 4.7% – reflecting the particularly high cost of certain materials like asphalt shingles, concrete blocks and drywall.
Source: CoreLogic

Low Housing Inventory and Historic Demand:
In March 2023, there were only 980,000 unsold homes on the market, down 34% over the past three years. As a result, the median price of homes sold in the U.S. has surged 42% since 2019.
Sources: National Association of Realtors, Federal Reserve Bank of St. Louis

Catastrophic Weather Events
Source: NOAA National Centers for Environmental Information (NCEI)

15 separate, \$1 Billion+ loss events from catastrophic weather as of Oct 11, 2022

Questions? Connect with Your Agent Today.
They are here to guide you through today's unique insurance landscape.

Trusted Choice
PROPERTY & CASUALTY INSURANCE

UNDERSTAND WHAT'S IMPACTING TODAY'S INSURANCE MARKETPLACE

Why are Insurance Premiums Increasing?

Insurance protects you, your family, and your business from unexpected events. You may have noticed a recent spike in premiums, and we'd like to address these changes and help you understand the reasons.

"Premiums are rising because it costs more to provide insurance these days."

Factors Contributing to Rising Premiums:

- 1. Inflation**
Inflation affects insurance, too. As the cost of goods and services increases, insurers must pay for higher repairs and labor costs.
- 2. Natural Disasters**
Extreme weather events like hurricanes, floods, and wildfires have become more frequent in recent years. These events increase costs as insurance companies help pay for the damages.
- 3. Increased Claims**
An overall increase in claims filed also impacts insurance premiums – more claims mean more payouts for insurance companies, which drives premiums up.
- 4. Supply Chain Disruptions**
Price hikes in building materials and equipment impact the cost of repairs, directly affecting property and auto insurance premiums.
- 5. Rising Litigation**
The frequency and costs of lawsuits have increased recently – this trend is particularly noticeable in auto and professional liability insurance – and the more lawsuits, the more insurance companies pay to cover legal fees and settlements.

Consult Before Changing Coverage:
As you're trusted independent agent, we are here to help navigate your insurance needs in a today's unique market.

BENEFITS OF CONSULTING

- **Policy Review:** Understand your current coverage.
- **Risk Discussion:** Know your risks and what you're protected against.
- **Coverage Exploration:** Find the best options for your budget.
- **Multi-Carrier Access:** Compare prices and coverage options to make an informed choice.

Connect with Your Agent Today:
They're here to guide you through today's unique insurance landscape.

AGENT NAME
000-000-0000
agentwebsite.com

Trusted Choice
PROPERTY & CASUALTY INSURANCE

Specific Factors Driving Up the Cost of Auto Insurance:

A merging of market trends has escalated the cost of auto claims, necessitating insurance companies to raise what you pay for auto coverage.

Fewer Cars, Higher Prices.
Supply chain issues during the COVID-19 pandemic depleted the supply of new and used cars, and inventories have not yet recovered. As a result, the average price of new cars has risen 20% since 2020, while used car prices have skyrocketed 37%.
Sources: Federal Reserve Bank of St. Louis, Consumer Price Index

Higher Maintenance and Repair Costs
The same market dynamics are driving a shortage of car parts and equipment, which were 22.3% more expensive at the end of 2022 than they were two years earlier. The overall cost of maintaining and repairing vehicles increased 18.4% over the same timeframe – exacerbated by a growing shortage of car repair technicians.
Sources: Consumer Price Index, 2022; Technicore Foundation Technician Supply & Demand Report

Severity increase and cost per claim increase
Sources: National Safety Council, and Bureau of Labor Statistics

High Severity in Accidents: 2022 compared to 2020
Number of Fatal Car Crashes is up 15%

Repair Costs Increasing: Nov '21 compared to Nov '22
Bodywork Costs up 12%
Vehicle Repairs up 15%

Questions? Connect with Your Agent Today.
They are here to guide you through today's unique insurance landscape.

Hard Market Toolkit Social Graphics

Let's discuss how today's unique insurance landscape impacts your policy and options.

Talk to your Agent

- ✓ **Policy Review:** Understand the details of your current coverage.
- ✓ **Risk Discussion:** Know your risks and what you are (and are not) protected against.
- ✓ **Coverage Exploration:** Discover the best options for your situation and budget.
- ✓ **Multi-carrier access:** Allows us to compare prices from multiple carriers.



Insurance Market Q&A



Q. Our insurance premiums have gone up significantly – should we change our coverage to save on costs?

A. Making policy cuts without talking to your agent may put you at risk. Let's review your options.



INSURANCE COSTS INCREASING?
YOU'RE NOT ALONE...

90%

of homeowners saw their quoted annual premium increase compared to the previous year.

LET'S TALK ABOUT YOUR OPTIONS

Source: policygenius.com, Home Insurance Pricing Report, July 2022

Why did the cost of my home insurance go up?

A combination of factors has increased the cost of home construction, which ultimately raises the price of insuring homes for repair and replacement.



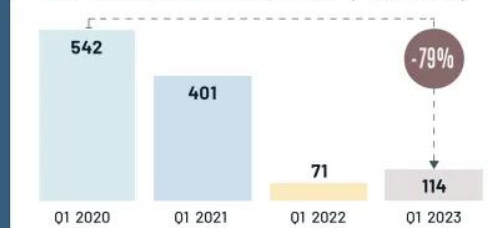
Let's review your policy for savings opportunities.

What's driving up the cost of auto insurance?

✓ Fewer Cars, Higher Prices

The average price of new and used cars have skyrocketed – ultimately increasing what you pay for auto insurance.

Domestic Auto Inventories (THOUSANDS)



Sources: Federal Reserve Bank of St. Louis, Consumer Price Index

Insurance Market Q&A



Q. I've had no claims. Why are my premiums increasing so much?

A. Premium increases are tied to the overall insurance landscape. We're currently in a 'hard market,' which means the cost of claims for insurers has risen, making coverage more expensive.



SOCIAL MEDIA USE





Avery Moore

CISR, CIC, Owner,
ECI Insurance



Social Media Resources

Content



Calendar



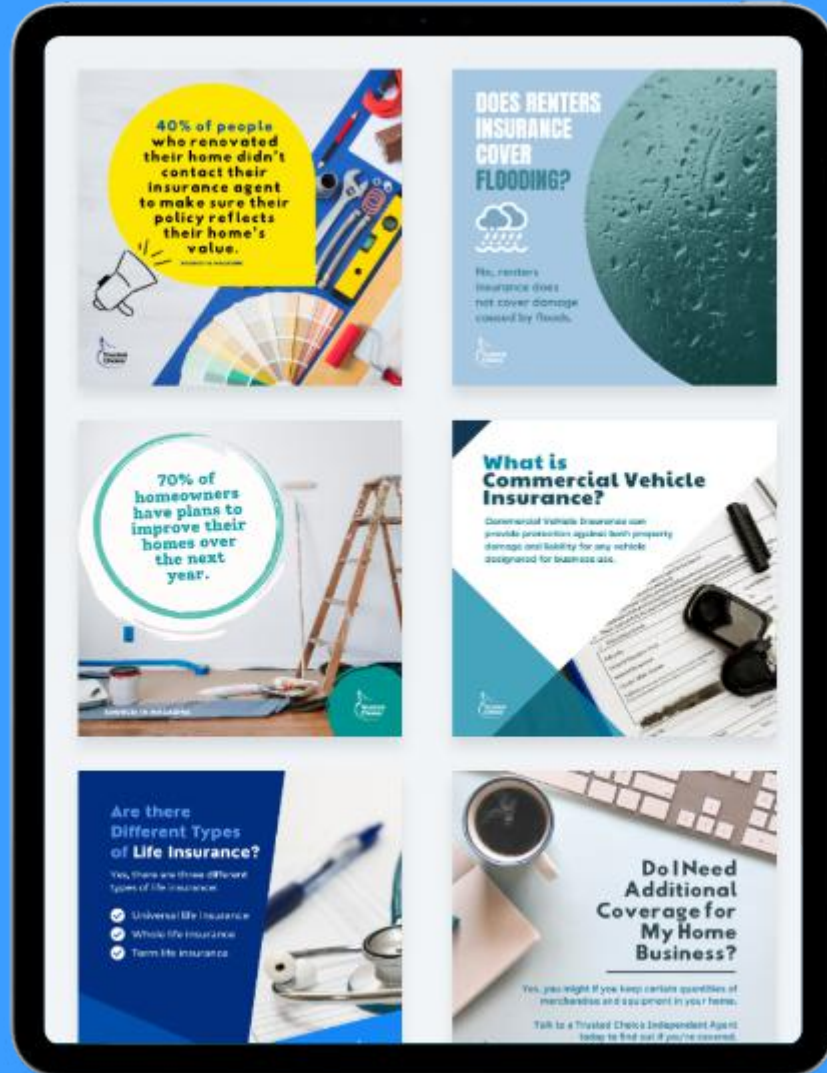
Guide



Training



Content-to-share

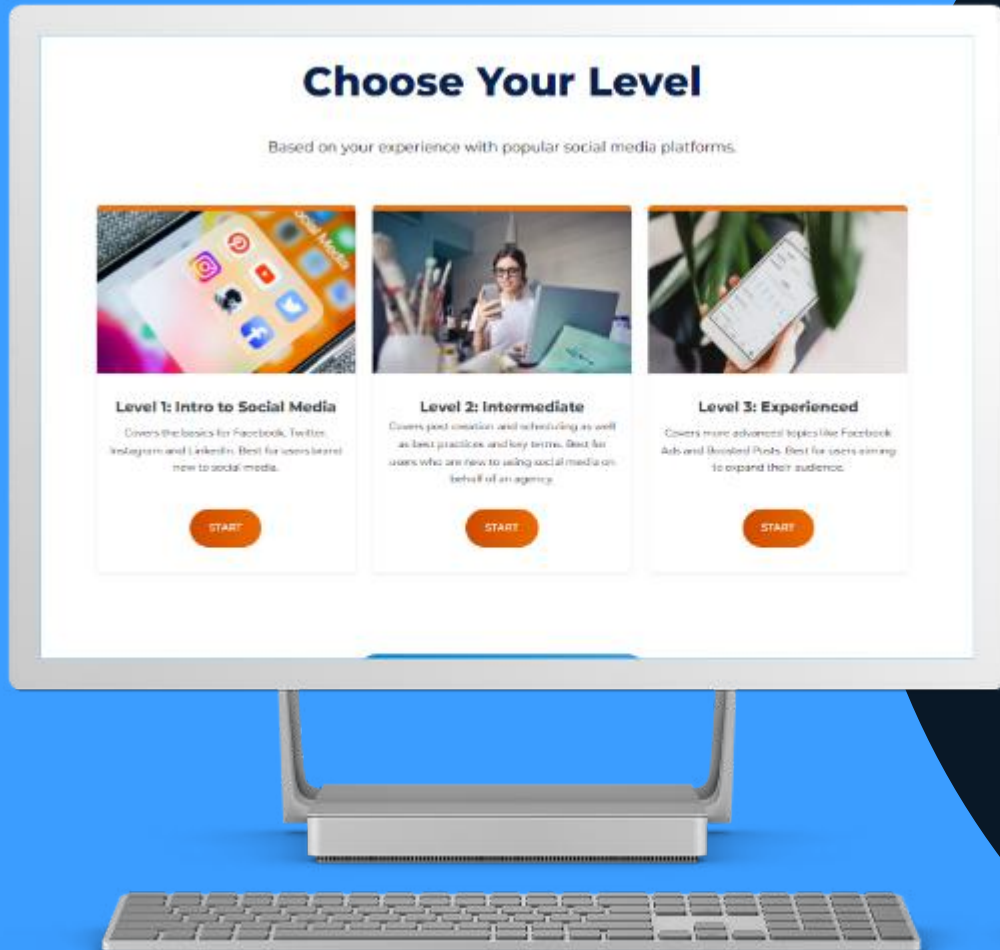


14K+

Pieces of Content Accessed

Agents have reported organic social engagement as a top goal

Social Media Training Programs



As agencies begin to be taken over by a younger generation the emphasis on social media is growing.

Many are playing catch up knowing they need to do something but are not sure where to begin.

Monthly Planning Calendar



5.5K+

Accessed monthly calendar online

**Editable
Content
Now Available**



+
Canva

Social JAZZ

Currently Pilot Testing

The screenshot displays the Social JAZZ interface, which includes a navigation sidebar on the left and a main calendar grid. The sidebar contains the following menu items: Branding, Help, Notifications, Publishing, Team, Text, and Topics. The calendar grid shows the month of August 2023, with the current date being August 2nd. The grid is populated with various social media posts, including:

- July 31: A small calendar icon.
- August 1: A post titled "DON'T BE A VICTIM OF CYBERSCAM" with a yellow arrow pointing left.
- August 2: A post titled "Manage your Health Care Costs" featuring a stethoscope.
- August 3: A post titled "Pet Insurance" featuring a dog's face.
- August 4: A post titled "DON'T TEST AND DRINK" with a circular graphic.
- August 5: A post titled "Workplace Lighting" with a blue background.
- August 6: A post titled "TOP 5 FACTORS" with a green background.
- August 7: A post titled "BRADING THE BOARD" with a woman's image.
- August 8: A post titled "Get protection with an Insurance agent" with a green background.
- August 9: A post titled "1 Reasons to Get Renters Insurance & Where to Get It" with a blue background.
- August 10: A post titled "CAR ACCIDENT CHECKLIST" with a red background.
- August 11: A post titled "DON'T TEST AND DRINK" with an orange background.
- August 12: A post titled "Workplace Lighting" with a blue background.
- August 13: A post titled "TOP 5 FACTORS" with a green background.
- August 14: A post titled "BRADING THE BOARD" with a woman's image.
- August 15: A post titled "Get protection with an Insurance agent" with a green background.
- August 16: A post titled "1 Reasons to Get Renters Insurance & Where to Get It" with a blue background.
- August 17: A post titled "CAR ACCIDENT CHECKLIST" with a red background.
- August 18: A post titled "DON'T TEST AND DRINK" with an orange background.
- August 19: A post titled "Workplace Lighting" with a blue background.
- August 20: A post titled "TOP 5 FACTORS" with a green background.
- August 21: A post titled "BRADING THE BOARD" with a woman's image.
- August 22: A post titled "Get protection with an Insurance agent" with a green background.
- August 23: A post titled "1 Reasons to Get Renters Insurance & Where to Get It" with a blue background.
- August 24: A post titled "CAR ACCIDENT CHECKLIST" with a red background.
- August 25: A post titled "DON'T TEST AND DRINK" with an orange background.
- August 26: A post titled "Workplace Lighting" with a blue background.
- August 27: A post titled "TOP 5 FACTORS" with a green background.
- August 28: A post titled "BRADING THE BOARD" with a woman's image.
- August 29: A post titled "Get protection with an Insurance agent" with a green background.
- August 30: A post titled "1 Reasons to Get Renters Insurance & Where to Get It" with a blue background.
- August 31: A post titled "CAR ACCIDENT CHECKLIST" with a red background.
- September 1: A post titled "DON'T TEST AND DRINK" with an orange background.
- September 2: A post titled "Workplace Lighting" with a blue background.

T H E

DIGITAL REVIEW

3.5K+

Reviews Completed

80%

Made Website Improvements

4.5/5

Star Rating

92%



of 2023 goal achieved



Cassandra Koegel

CISR, AINS, AILP, MLIS, Sales Executive,
Eastern Insurance^{ce}

MARKETING CAMPAIGNS

Marketing materials customized with agency logos and info

86%



of 2023 goal achieved

93%

of all marketing materials requested were video



Casey Rotary

Director of Marketing
Mason-McBride, Inc.

Top Campaign: "Insurance Explained"

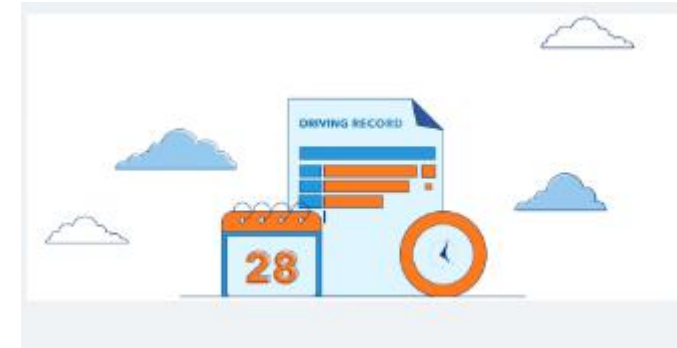
Expanded in 2023 to cover a range of additional topics



Hard Market



AirBnB



Personal vs Commercial Auto



D&O Insurance



Professional Liability



Renters Insurance



**Agents heavily utilize
marketing materials that
explain insurance topics in
easy to understand terms**



"Choose Local" Campaign

Agents can request a free window cling

- Print Ads
- Digital Ads
- Social Graphics

Small Business Saturday is November 25th

Growing Business?
Make sure your insurance coverage keeps up!

OF THE SMALL BUSINESSES SURVEYED...

47%
experienced
solid revenue
growth since
2021...



75%
are not fully
protecting
the business
and assets...

CHOOSE LOCAL

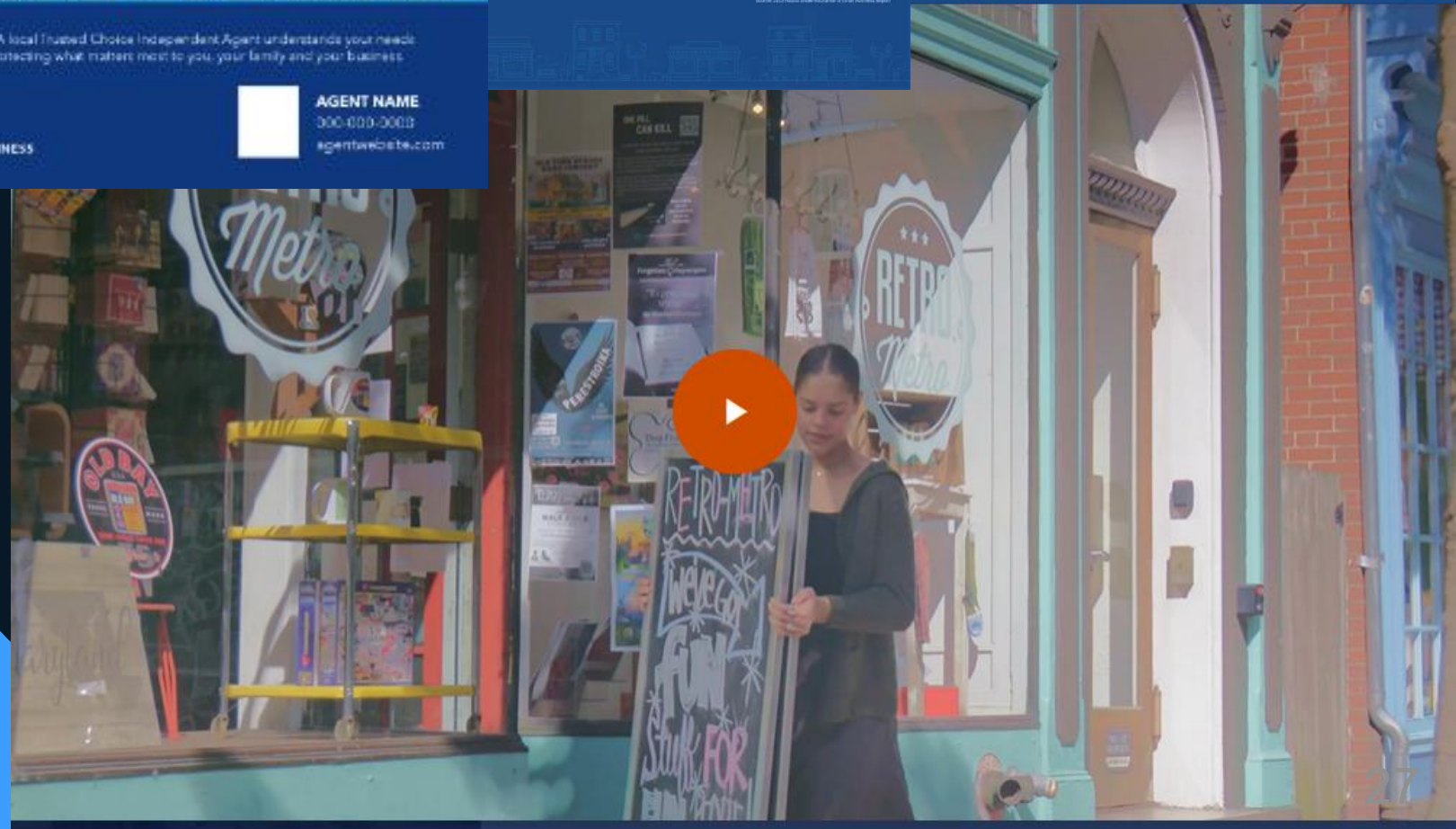
LOCAL MATTERS A local Trusted Choice Independent Agent understands your needs and can help in protecting what matters most to you, your family and your business.

Trusted Choice
HOME • AUTO • BUSINESS

AGENT NAME
300-000-0000
agentwebsite.com

75%
of Small Businesses
are Underinsured

Trusted Choice
INDEPENDENT INSURANCE AGENTS







**Trusted Choice
Continues to
Connect with a
Growing
Number of
Agents in 2023**



+62%
(40K)

**Agents visiting
website**



3K+

**Highly engaged
member group**



All time high

88

**NPS Q3
Customer
Service Score**



FOCUS GROUP FINDINGS



Marketing is synonymous with referrals to many agencies





Agencies generally don't have full time marketing staff and welcome outside assistance





Formal marketing plans are not common. Many agencies prefer





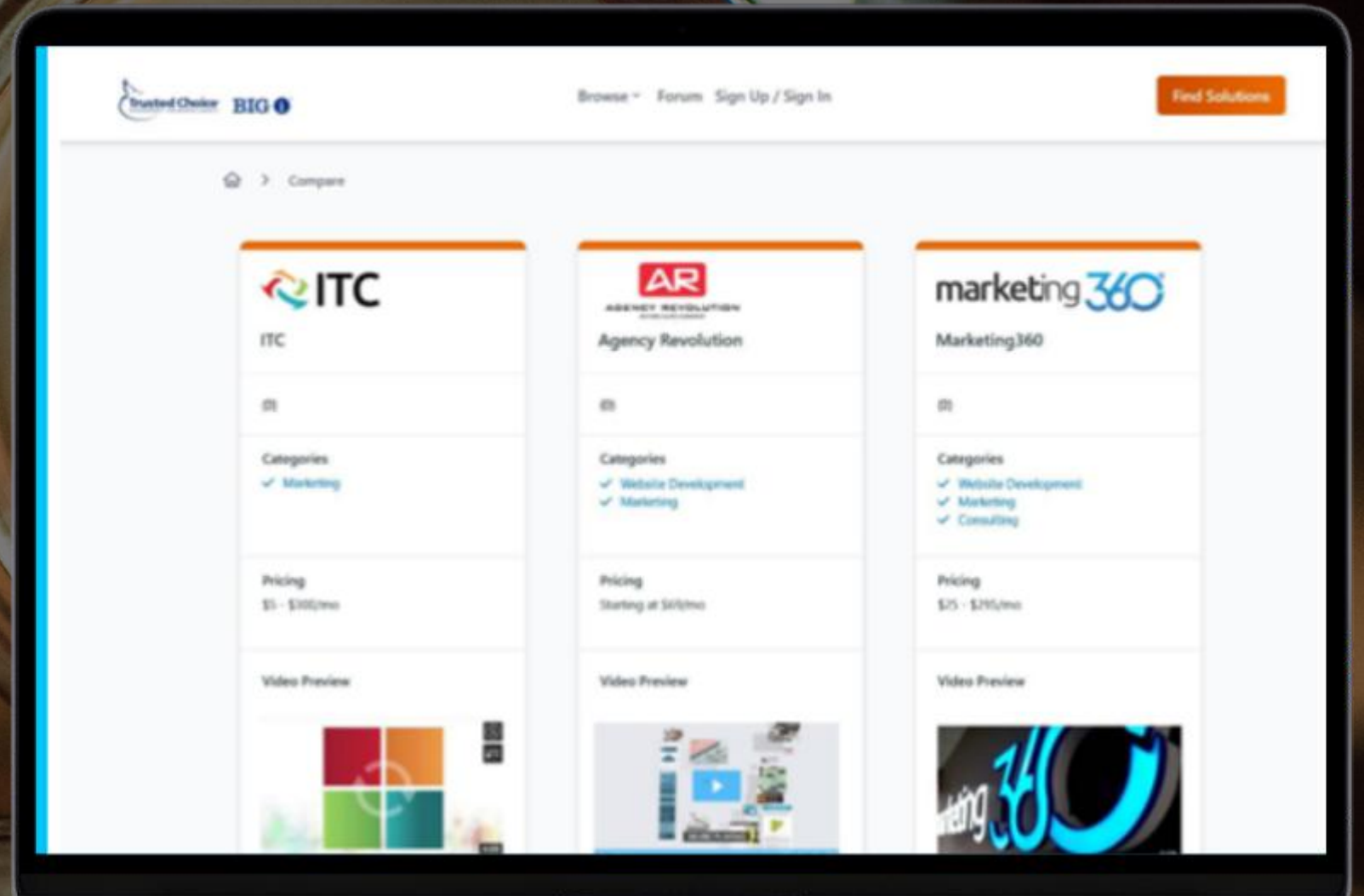
Agents want to see a proven track record before considering new products and technologies.



New Vendor Site: TechCompare

2022:
6 vendor partners

2023:
36 TechCompare
vendors



MARKETING REIMBURSEMENT PROGRAM

34% of program users were connected with new technology vendors for the first time

85% of program users said use of the Trusted Choice logo was "very beneficial"

100% of program users said reimbursement funds allowed them to expand their marketing efforts

2023 GOALS PROGRESS

Digital Reviews **92%** of 2023 goal achieved

A horizontal progress bar for Digital Reviews, showing 92% completion. The bar is filled with blue diagonal lines, and the remaining 8% is black.

Marketing Campaigns **86%** of 2023 goal achieved

A horizontal progress bar for Marketing Campaigns, showing 86% completion. The bar is filled with blue diagonal lines, and the remaining 14% is black.

Marketing Reimbursement Program **100%** of 2023 goal achieved

A horizontal progress bar for Marketing Reimbursement Program, showing 100% completion. The bar is completely filled with blue diagonal lines.

Agent Engagement **100%** of 2023 goal achieved

A horizontal progress bar for Agent Engagement, showing 100% completion. The bar is completely filled with blue diagonal lines.

HOW CARRIERS CAN GET INVOLVED



**Custom
Designed
Emails
Promoting
Resources**

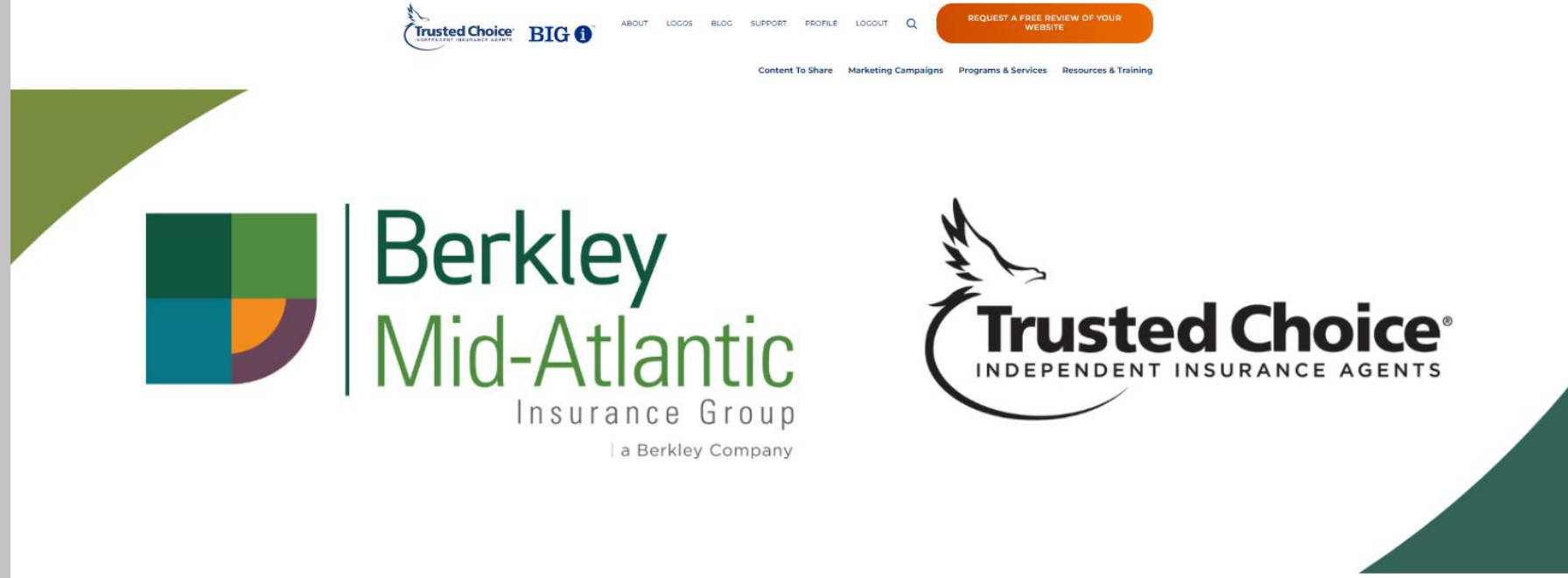


Insurance™

A Liberty Mutual Company

TRAVELERS The Travelers logo features the word "TRAVELERS" in a bold, black, sans-serif font. To the right of the word is a red umbrella icon, which is stylized with a curved handle and a simple canopy.

Branded Landing Pages



Requesting your digital review is easy

Nationwide is partnering with Trusted Choice® to help you confidently transform your agency's digital presence and stay current in an ever-changing industry. It's just part of our commitment to support you as we help you change the way you work, stand out and grow your business.

REQUEST YOUR DIGITAL REVIEW

Digital Partner Page

Partnering with Trusted Choice® to help you confidently transform your agency's digital presence in an ever-changing industry. It's just part of our commitment to support you as we help you change the way you work and grow your business.

Digital Review of Your Website

What does a digital review include? This 30+ page report includes:

- Search Engine Optimization (SEO) Score
- Keyword Audit
- Competitor Analysis
- Social Media Review
- Best practices documents

What does a digital review include?

Connect Your Agents with Our Resources



Newest Promo Materials

Find our newest videos, flyers, magazine ads, social graphics and more for top programs currently being promoted by Trusted Choice.



Hard Market Toolkit

A toolkit created to help agents navigate the current hard market. Includes expert advice, FAQs, client talking points, email scripts and more.

[VIEW NOW](#)



Updated Resource Videos

You will find shorter videos for use on social media and longer videos that provide more detail for use at a meeting or an event.

[VIEW NOW](#)



TechCompare

A newly launched platform that lists a range of vendors we have partnered with. Vendor types include website, SEO, digital marketing, automation, referrals, and more.

[VIEW NOW](#)

All Materials

Grouped by program, you will find article/email copy, graphics, ads, videos, flyers, webinar recordings, etc to assist with promotional efforts.



Digital Review

A website analysis report that has become a signature Trusted Choice offering.

[VIEW](#)



Custom Marketing

Marketing materials for members featuring our nationally broadcasted campaigns.

[VIEW](#)



Content to Share

Promote our library of ready to use graphics, videos and articles for members to share online.

[VIEW](#)



Marketing Reimbursement

This program helps members offset the cost of certain marketing activities.

[VIEW](#)



Trusted Choice Overview

Materials that give an high level view of Trusted Choice programs.

[VIEW](#)

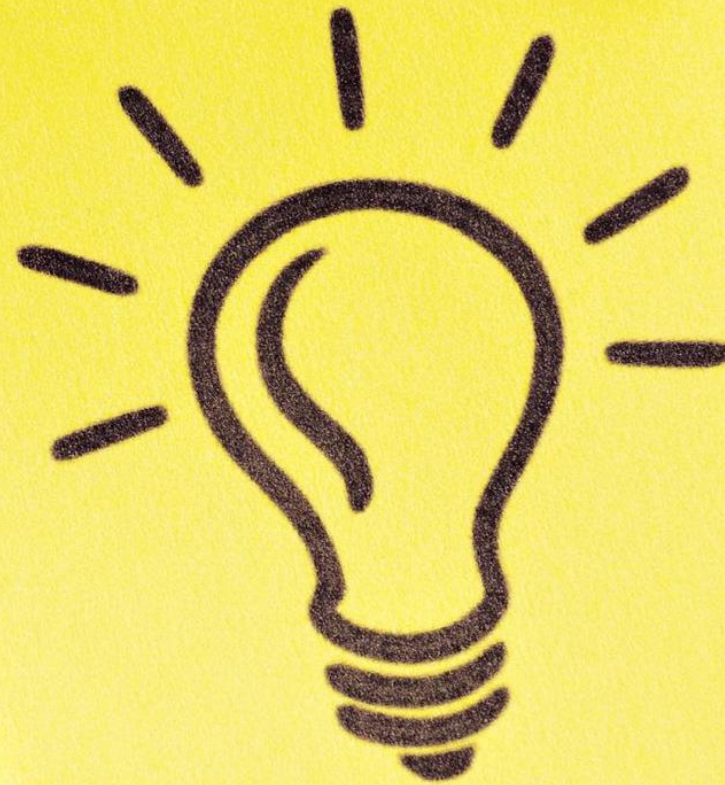


Additional Resources

Newsletter copy and promo materials for other programs.

[VIEW](#)

Let Us Know!





**THANK YOU
FOR YOUR
SUPPORT!**

